

WALL STREET NEWS

Steel Stocks Take Spurt in Busy Market.

ADVANCE REACHES 5 POINTS

Break Just Before Closing After Enormous Blocks of Shares Are Handled—Other Issues Are Relatively Inactive—Bank Statement Reveals Good Feeling.

New York, Jan. 22.—Nobody in the Wall street commission houses appeared to have eyes or ears for anything else to-day except the jolts of the United States Steel stock. The stock, which closed yesterday afternoon at an advance of more than five points from its lowest price, touched on the day but one before, opened this morning at an advance of half a point, and after a trifling reaction, advanced steadily to a quotation of \$89 a share, which represented a rise of over seven points in the price of the stock since Wednesday.

This was accomplished upon an enormous volume of trading, and the stock being nearly half the total transactions in all stocks for the day. By far the larger majority of purchases and sales of Steel were in blocks of over a thousand shares each, and 5,000-share lots were tossed back and forth as if they were ordinary 100-share shares.

There was a division of opinion among observers as to whether the advance in the stock was chiefly caused by purchases to retire contracts for the fall, or was due to buying for the rise, but opinion was divided. It was generally believed that the advance was due to the probability that short covering was the most potent reason for the rise, as that aside from the United States Steel common shares, the rest of the stock market was in no way buoyant.

Expect Steel Dividend.

The good news almost universally expected upon Steel common stock is, of course, that the directors of the corporation at their meeting on Tuesday will either declare a quarterly dividend on the stock at the rate of 5 per cent or make an extra distribution, or possibly do both. In the last five minutes of the stock exchange session the shares fell from their highest price of \$9 to \$8.74, and one unanswered question raised thereby was the inquiry whether, if short covering had been the cause of the advance in the stock, the reasons could have been that resulted in such a sudden suspension of buying for this account. At least it was plain that temporary support to the stock was entirely withdrawn.

The final break in the Steel shares caused a moderate amount of selling in other stocks and left net gains and declines in the active stocks rather irregularly scattered, but with declines predominating.

The news of the day went practically unregarded, but it included an official declaration that a government prosecution of the great Western meat packing companies was to be instituted under the anti-trust law and a variety of data showing that current high prices of food products is a subject easily occupying first place just in public attention.

The bank statement was favorable.

CURB MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

Stock	Bid	Ask
Bay State Gas	4 1/2	4 3/4
British Columbia Copper	7 1/2	7 3/4
Better Coal	4 1/2	4 3/4
Chicago Sugar	4 1/2	4 3/4
Colt Central	17 1/2	17 3/4
Gen'l Central	17 1/2	17 3/4
Gila Copper	10 1/2	10 3/4
Goldfield Consolidated	7 1/2	7 3/4
Kerr Lake	10 1/2	10 3/4
Manhattan Transit	17 1/2	17 3/4
Miami	25 1/2	25 3/4
Miner Co. of America	10 1/2	10 3/4
Nevada Consolidated	25 1/2	25 3/4
Nevada-Texas M. & S. Corp.	15 1/2	15 3/4
Nighting Mining Co.	10 1/2	10 3/4
Ohio Copper	4 1/2	4 3/4
Payson Coal	15 1/2	15 3/4
Ray Consolidated	25 1/2	25 3/4
Silver	10 1/2	10 3/4
United Copper	7 1/2	7 3/4
Yukon Gold	4 1/2	4 3/4

NEW YORK BANK STATEMENT.

Item	Amount
Reserves	\$1,000,000,000
Reserves less U. S. 4 1/2%	\$1,000,000,000
Loans	\$1,000,000,000
Specie	\$1,000,000,000
Legal tender	\$1,000,000,000
Deposits	\$1,000,000,000
Credit	\$1,000,000,000
Cash on hand	\$1,000,000,000

GOVERNMENT BONDS.

Item	Amount
U. S. 4 1/2%	\$1,000,000,000
U. S. 4%	\$1,000,000,000
U. S. 3 1/2%	\$1,000,000,000
U. S. 3%	\$1,000,000,000
U. S. 2 1/2%	\$1,000,000,000
U. S. 2%	\$1,000,000,000
U. S. 1 1/2%	\$1,000,000,000
U. S. 1%	\$1,000,000,000

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

Stock	Price
U. S. Steel	\$89.00
U. S. Steel Pfd.	\$100.00
U. S. Steel 2d Pfd.	\$100.00
U. S. Steel 3d Pfd.	\$100.00
U. S. Steel 4th Pfd.	\$100.00
U. S. Steel 5th Pfd.	\$100.00
U. S. Steel 6th Pfd.	\$100.00
U. S. Steel 7th Pfd.	\$100.00
U. S. Steel 8th Pfd.	\$100.00
U. S. Steel 9th Pfd.	\$100.00
U. S. Steel 10th Pfd.	\$100.00

RECEIPTS AND DISBURSEMENTS.

Item	Amount
Receipts	\$1,000,000,000
Disbursements	\$1,000,000,000
Balance	\$1,000,000,000

PUBLIC DEBT.

Item	Amount
U. S. 4 1/2%	\$1,000,000,000
U. S. 4%	\$1,000,000,000
U. S. 3 1/2%	\$1,000,000,000
U. S. 3%	\$1,000,000,000
U. S. 2 1/2%	\$1,000,000,000
U. S. 2%	\$1,000,000,000
U. S. 1 1/2%	\$1,000,000,000
U. S. 1%	\$1,000,000,000

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U. S. Steel 5th Pfd.	\$100.00
U. S. Steel 6th Pfd.	\$100.00
U. S. Steel 7th Pfd.	\$100.00
U. S. Steel 8th Pfd.	\$100.00
U. S. Steel 9th Pfd.	\$100.00
U. S. Steel 10th Pfd.	\$100.00

RAILROADS.

Stock	Price
Atch. T. & S. P. com.	119 1/2
Atch. T. & S. P. pfd.	119 1/2
Atch. T. & S. P. 2d pfd.	119 1/2
Atch. T. & S. P. 3d pfd.	119 1/2
Atch. T. & S. P. 4th pfd.	119 1/2
Atch. T. & S. P. 5th pfd.	119 1/2
Atch. T. & S. P. 6th pfd.	119 1/2
Atch. T. & S. P. 7th pfd.	119 1/2
Atch. T. & S. P. 8th pfd.	119 1/2
Atch. T. & S. P. 9th pfd.	119 1/2
Atch. T. & S. P. 10th pfd.	119 1/2

INDUSTRIALS.

Stock	Price
Am. Sugar	43 1/2
Am. Tobacco	43 1/2
Am. Cotton	43 1/2
Am. Oil	43 1/2
Am. Paper	43 1/2
Am. Rubber	43 1/2
Am. Steel	43 1/2
Am. Textile	43 1/2
Am. T. & S. P.	43 1/2
Am. U. S. S. S. M.	43 1/2
Am. W. & A.	43 1/2
Am. Y. & N.	43 1/2
Am. Z. & B.	43 1/2
Am. A. & C.	43 1/2
Am. D. & E.	43 1/2
Am. F. & G.	43 1/2
Am. H. & I.	43 1/2
Am. J. & K.	43 1/2
Am. L. & M.	43 1/2
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